

Article - Education

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§14–407.

(a) Each year, as required by the Secretary, St. Mary's College of Maryland shall report to the Maryland Higher Education Commission on all assessment and accountability guidelines set by the Maryland Higher Education Commission.

(b) In addition to the duties set forth elsewhere in this subtitle, St. Mary's College of Maryland shall:

(1) Keep records that are consistent with sound business practices and accounting records using generally accepted accounting principles;

(2) Cause an audit by an independent certified public accountant to be made of the accounts and transactions of the College at the conclusion of each fiscal year; and

(3) Be subject to audit and examination at any reasonable time of the accounts, investments, and transactions of the College by the Office of Legislative Audits of the Department of Legislative Services.

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